

# **HUD-Held Vacant Loan Sale 2022-2 Part 2 ("HVLS 2022-2 Part 2")**

## **Sale Results Summary**

**Sale Date:**

**July 27, 2022**

**Seller:**

**U.S. Department of Housing and Urban Development  
Federal Housing Administration  
Office of Asset Sales**

**Transaction Specialist:**

**Falcon Capital Advisors LLC**



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## 1. Mortgage Loan Offering Summary

HUD-held Vacant Loan Sale 2022-2 Part 2 (HVLS 2022-2 Part 2) included 690 loans offered on an individual basis to qualified bidders. Table 1.1 shows the regions comprising the loans in the HVLS 2022-2 Part 2 sale with the Aggregate Loan Count, Unpaid Principal Balance, Updated Loan Balance, and Broker Price Opinion (“BPO”) values.

**Table 1.1 Region Offering Summary**

<b>Region Name</b>	<b>Loan Count*</b>	<b>Unpaid Principal Balance</b>	<b>Updated Loan Balance</b>	<b>BPO Value</b>
Southern Region	214	\$15,115,123	\$29,835,145	\$32,767,695
North Eastern Region	172	\$27,182,837	\$48,014,536	\$40,596,452
Northern Region	136	\$13,433,328	\$25,365,436	\$20,627,462
Western Region	76	\$10,873,542	\$19,549,056	\$24,963,200
Florida Region	47	\$5,066,078	\$8,751,413	\$10,899,500
Puerto Rico Region	45	\$4,360,720	\$9,752,795	\$4,634,000
<b>Total</b>	<b>690</b>	<b>\$76,031,627</b>	<b>\$141,268,382</b>	<b>\$134,488,308</b>

\* The number of actual loans delivered at settlement may be fewer depending on fallout from loss of HUD HVLS loan qualifying status.



## 2. Results Summary

Table 2.1 below lists the Unpaid Principal Balance, Updated Loan Balance along with bid percentages of the Unpaid Principal Balance, Updated Loan Balance and BPO value for the Winning Bidders.

**Table 2.1 Results Summary**

Winning Bidder	Loan Count	Unpaid Principal Balance	Updated Loan Balance	Bid % of Unpaid Principal Balance	Bid % of Updated Loan Balance	Bid % of BPO
Gitsit Solutions, LLC	385	\$40,673,089	\$76,446,177	100%	53%	65%
VRMTG ACQ, LLC	107	\$10,092,488	\$18,625,136	165%	89%	59%
Restora, LLC	54	\$5,798,504	\$11,449,699	96%	49%	77%
Corona Asset Management XI, LLC	25	\$3,729,577	\$6,673,607	151%	84%	73%
LL Funds Administrative Agent, LLC	22	\$2,676,941	\$5,089,938	142%	75%	65%
Western Run Capital Management, LLC	20	\$2,766,908	\$4,983,710	117%	65%	68%
Home Independence, LLC	19	\$2,385,907	\$3,844,799	137%	85%	64%
Home Preservation Partnership, LLC	16	\$1,788,604	\$3,139,971	106%	60%	74%
SafeGuard Misty Realty Group LLC	11	\$1,974,065	\$3,679,670	107%	57%	75%
Marigold, Iris and Yarrow Financial, LLC	10	\$1,939,194	\$3,230,128	158%	95%	67%
The Ogunsola Foundation, Inc	8	\$1,048,419	\$1,930,850	95%	51%	81%
Southside NSP 2018-1 REO LLC	7	\$740,139	\$1,260,691	105%	62%	66%
NAAC 2022-2 LLC	6	\$417,792	\$914,008	93%	43%	62%
<b>Total</b>	<b>690</b>	<b>\$76,031,627</b>	<b>\$141,268,382</b>	<b>116%</b>	<b>62%</b>	<b>65%</b>



### 3. Mortgage Loan Stratifications

Mortgage loan stratifications for the Updated Loan Balance amounts are reported in **Table 3.1** for each State, where there are 6 or more loans for that particular State and for all States for each Winning Bidder in **Table 3.2, Table 3.3, Table 3.4, Table 3.5, Table 3.6, Table 3.7, Table 3.8, Table 3.9, Table 3.10, Table 3.11, Table 3.12, Table 3.13, and Table 3.14.**



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 HVLS 2022-2 Part 2 Sale Results Summary

**Table 3.1 HVLS 2022-2 Part 2 Top 30 States by Loan Count**

State	Loan Count	Updated Loan Balance	% of Updated Loan Balance
TX	72	\$10,470,915	7%
FL	47	\$8,751,413	6%
PR	45	\$9,752,795	7%
NY	38	\$13,570,899	10%
PA	38	\$6,429,106	5%
NJ	38	\$12,521,279	9%
IL	34	\$8,527,586	6%
OH	30	\$4,850,154	3%
MD	28	\$7,019,835	5%
GA	27	\$3,371,563	2%
WI	27	\$5,317,039	4%
AZ	23	\$5,575,234	4%
OK	22	\$3,304,777	2%
MI	18	\$2,229,155	2%
VA	16	\$2,512,197	2%
MA	15	\$4,519,549	3%
TN	15	\$1,996,572	1%
SC	14	\$1,911,060	1%
NC	14	\$2,110,119	1%
AR	14	\$1,792,195	1%
OR	12	\$3,316,096	2%
WA	11	\$3,738,192	3%
IN	9	\$980,522	1%
MN	9	\$2,191,106	2%
ID	8	\$1,385,371	1%
AL	8	\$1,041,748	1%
NM	7	\$1,401,862	1%
ME	6	\$1,504,592	1%
MO	6	\$524,576	0%
MS	6	\$799,424	1%
All Other States*	33	\$7,851,453	6%
<b>Total</b>	<b>690</b>	<b>\$141,268,382</b>	<b>100%</b>

\* Includes states within which there are fewer than 6 assets (AK, CA, HI, NE, NH, NV, RI, SD, WV, WY)



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**Table 3.2 HVLS 2022-2 Part 2 Corona Asset Management XI, LLC**

<b>State</b>	<b>Loan Count</b>	<b>Updated Loan Balance</b>	<b>% of Updated Loan Balance</b>
AZ	5	\$1,127,425	17%
TX	5	\$615,504	9%
WI	3	\$911,897	14%
FL	2	\$433,137	6%
OR	2	\$526,322	8%
HI	2	\$1,257,860	19%
NJ	2	\$791,748	12%
PA	1	\$327,351	5%
GA	1	\$170,912	3%
SC	1	\$200,876	3%
NV	1	\$310,575	5%
<b>Total</b>	<b>25</b>	<b>\$6,673,607</b>	<b>100%</b>



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**Table 3.3 HVLS 2022-2 Part 2 Gitsit Solutions, LLC**

<b>State</b>	<b>Loan Count</b>	<b>Updated Loan Balance</b>	<b>% of Updated Loan Balance</b>
PR	44	\$9,606,199	13%
NY	32	\$10,486,148	14%
PA	30	\$4,938,183	6%
TX	28	\$3,547,257	5%
NJ	24	\$8,231,195	11%
WI	22	\$3,897,989	5%
IL	19	\$4,270,922	6%
AR	13	\$1,692,755	2%
OK	13	\$1,881,424	2%
FL	13	\$2,135,368	3%
OH	13	\$2,136,657	3%
MD	12	\$3,081,394	4%
MI	12	\$1,465,526	2%
TN	9	\$1,150,888	2%
GA	8	\$1,015,909	1%
IN	8	\$887,622	1%
MA	6	\$1,978,712	3%
AZ	6	\$1,136,717	1%
OR	6	\$1,280,000	2%
NC	6	\$778,198	1%
VA	5	\$789,710	1%
ID	5	\$605,878	1%
SC	4	\$372,361	0%
AL	4	\$517,979	1%
WY	4	\$530,480	1%
MO	4	\$349,658	0%
WA	4	\$1,670,342	2%
MS	4	\$499,198	1%
NM	4	\$846,229	1%
RI	4	\$1,239,612	2%
ME	3	\$766,580	1%





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State	Loan Count	Updated Loan Balance	% of Updated Loan Balance
SD	3	\$383,433	1%
WV	2	\$454,939	1%
AK	2	\$338,097	0%
CA	2	\$546,296	1%
MN	2	\$237,463	0%
NE	2	\$152,516	0%
NH	1	\$86,900	0%
HI	1	\$331,884	0%
NV	1	\$127,562	0%
<b>Total</b>	<b>385</b>	<b>\$76,446,177</b>	<b>100%</b>



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**Table 3.4 HVLS 2022-2 Part 2 Home Independence, LLC**

<b>State</b>	<b>Loan Count</b>	<b>Updated Loan Balance</b>	<b>% of Updated Loan Balance</b>
FL	13	\$2,638,333	69%
MA	3	\$737,316	19%
WA	2	\$218,268	6%
NJ	1	\$250,882	7%
<b>Total</b>	<b>19</b>	<b>\$3,844,799</b>	<b>100%</b>



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**Table 3.5 HVLS 2022-2 Part 2 Home Preservation Partnership, LLC**

<b>State</b>	<b>Loan Count</b>	<b>Updated Loan Balance</b>	<b>% of Updated Loan Balance</b>
ME	3	\$738,011	24%
IL	2	\$447,892	14%
OH	2	\$334,592	11%
NH	2	\$492,387	16%
PA	1	\$122,740	4%
VA	1	\$109,988	4%
TX	1	\$126,581	4%
MA	1	\$317,266	10%
WI	1	\$176,648	6%
NC	1	\$87,557	3%
NJ	1	\$186,310	6%
<b>Total</b>	<b>16</b>	<b>\$3,139,971</b>	<b>100%</b>



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**Table 3.6 HVLS 2022-2 Part 2 LL Funds Administrative Agent, LLC**

<b>State</b>	<b>Loan Count</b>	<b>Updated Loan Balance</b>	<b>% of Updated Loan Balance</b>
TX	4	\$965,218	19%
OR	3	\$1,354,773	27%
IL	2	\$411,499	8%
WI	1	\$330,505	6%
RI	1	\$413,894	8%
ID	1	\$398,950	8%
OK	1	\$71,343	1%
MN	1	\$89,503	2%
PR	1	\$146,596	3%
NC	1	\$165,289	3%
TN	1	\$104,177	2%
NH	1	\$216,485	4%
VA	1	\$148,152	3%
NM	1	\$132,894	3%
AL	1	\$55,646	1%
OH	1	\$85,012	2%
<b>Total</b>	<b>22</b>	<b>\$5,089,938</b>	<b>100%</b>



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**Table 3.7 HVLS 2022-2 Part 2 Marigold, Iris and Yarrow Financial, LLC**

<b>State</b>	<b>Loan Count</b>	<b>Updated Loan Balance</b>	<b>% of Updated Loan Balance</b>
AZ	4	\$1,329,976	41%
WA	2	\$940,632	29%
MA	2	\$720,930	22%
TX	1	\$132,121	4%
PA	1	\$106,469	3%
<b>Total</b>	<b>10</b>	<b>\$3,230,128</b>	<b>100%</b>



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**Table 3.8 HVLS 2022-2 Part 2 NAAC 2022-2 LLC**

<b>State</b>	<b>Loan Count</b>	<b>Updated Loan Balance</b>	<b>% of Updated Loan Balance</b>
TN	2	\$183,456	20%
NC	1	\$220,710	24%
VA	1	\$289,977	32%
NE	1	\$104,265	11%
SC	1	\$115,600	13%
<b>Total</b>	<b>6</b>	<b>\$914,008</b>	<b>100%</b>



**Table 3.9 HVLS 2022-2 Part 2 Restora, LLC**

<b>State</b>	<b>Loan Count</b>	<b>Updated Loan Balance</b>	<b>% of Updated Loan Balance</b>
IL	8	\$2,346,456	20%
OH	8	\$1,451,904	13%
MD	7	\$1,825,636	16%
VA	5	\$788,809	7%
OK	5	\$847,240	7%
MI	4	\$553,800	5%
GA	3	\$252,383	2%
MN	3	\$1,327,656	12%
NC	2	\$364,803	3%
WA	2	\$606,602	5%
FL	2	\$356,490	3%
AL	1	\$231,429	2%
TN	1	\$140,791	1%
PA	1	\$157,183	1%
MO	1	\$105,615	1%
IN	1	\$92,900	1%
<b>Total</b>	<b>54</b>	<b>\$11,449,699</b>	<b>100%</b>



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**Table 3.10 HVLS 2022-2 Part 2 SafeGuard Misty Realty Group LLC**

<b>State</b>	<b>Loan Count</b>	<b>Updated Loan Balance</b>	<b>% of Updated Loan Balance</b>
NY	5	\$2,705,230	74%
TN	2	\$417,259	11%
VA	2	\$259,552	7%
SC	2	\$297,629	8%
<b>Total</b>	<b>11</b>	<b>\$3,679,670</b>	<b>100%</b>





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**Table 3.11 HVLS 2022-2 Part 2 Southside NSP 2018-1 REO LLC**

<b>State</b>	<b>Loan Count</b>	<b>Updated Loan Balance</b>	<b>% of Updated Loan Balance</b>
AZ	1	\$279,849	22%
PA	1	\$121,984	10%
NY	1	\$379,522	30%
FL	1	\$134,180	11%
TX	1	\$102,073	8%
MN	1	\$183,746	15%
NC	1	\$59,338	5%
<b>Total</b>	<b>7</b>	<b>\$1,260,691</b>	<b>100%</b>



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**Table 3.12 HVLS 2022-2 Part 2 The Ogunsola Foundation, Inc**

<b>State</b>	<b>Loan Count</b>	<b>Updated Loan Balance</b>	<b>% of Updated Loan Balance</b>
MD	7	\$1,675,486	87%
PA	1	\$255,365	13%
<b>Total</b>	<b>8</b>	<b>\$1,930,850</b>	<b>100%</b>



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**Table 3.13 HVLS 2022-2 Part 2 VRMTG ACQ, LLC**

<b>State</b>	<b>Loan Count</b>	<b>Updated Loan Balance</b>	<b>% of Updated Loan Balance</b>
TX	32	\$4,982,160	27%
GA	15	\$1,932,359	10%
FL	14	\$2,626,502	14%
AZ	7	\$1,701,266	9%
SC	6	\$924,594	5%
OH	4	\$596,743	3%
OK	3	\$504,770	3%
NJ	3	\$1,004,781	5%
MA	3	\$765,325	4%
ID	2	\$380,543	2%
MS	2	\$300,226	2%
AL	2	\$236,694	1%
NC	2	\$434,224	2%
CA	2	\$689,548	4%
MI	2	\$209,829	1%
MD	1	\$272,781	1%
AR	1	\$99,440	1%
SD	1	\$174,722	1%
VA	1	\$126,008	1%
OR	1	\$155,001	1%
WA	1	\$302,348	2%
MN	1	\$135,970	1%
MO	1	\$69,303	0%
<b>Total</b>	<b>107</b>	<b>\$18,625,136</b>	<b>100%</b>



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**Table 3.14 HVLS 2022-2 Part 2 Western Run Capital Management, LLC**

<b>State</b>	<b>Loan Count</b>	<b>Updated Loan Balance</b>	<b>% of Updated Loan Balance</b>
NJ	7	\$2,056,364	41%
IL	3	\$1,050,818	21%
NM	2	\$422,739	8%
OH	2	\$245,245	5%
PA	2	\$399,832	8%
FL	2	\$427,404	9%
MD	1	\$164,539	3%
MN	1	\$216,769	4%
<b>Total</b>	<b>20</b>	<b>\$4,983,710</b>	<b>100%</b>



#### 4. Glossary

**BPO:** Broker Price Opinion, or BPO, is the market value of real estate property, as estimated by a licensed real estate professional. A BPO is not an appraisal; it is value determined based upon sales trends, condition of the property, and recent sales prices of similar properties.

**Updated Loan Balance:** Updated Loan Balance represents the sum of the unpaid principal balance, accrued interest balance, accrued mortgage insurance premium balance, the accrued service fee balance, and servicing advance payments.

**Unpaid Principal Balance (UPB):** Unpaid Principal Balance is the portion of the mortgage loan at a certain point in time that has not yet been remitted to the lender and does not include accrued interest payments or service fees or advances.

**Note:** All tables are sorted in Descending Order by Loan Count.